



(a real estate investment trust constituted on 13 December 2012  
under the laws of the Republic of Singapore)

## ANNOUNCEMENT

### REVALUATION OF PROPERTIES IN SOILBUILD BUSINESS SPACE REIT

14 December 2020 – Pursuant to Rule 703 of the SGX-ST Listing Manual, SB REIT Management Pte. Ltd. (the “**Manager**”), the Manager of Soilbuild Business Space REIT (“**Soilbuild REIT**”), wishes to announce that the following valuers have completed independent valuations of Soilbuild REIT’s portfolio as at 30 November 2020:

The valuation details are as follows:

	Property Name	Valuer	SGD (‘000)	AUD <sup>1</sup> (‘000)
<b>Singapore portfolio</b>				
<b><i>Business Park Buildings</i></b>				
1.	Eightrium @ Changi Business Park	CBRE Pte. Ltd.	89,400	
2.	Solaris	CBRE Pte. Ltd.	365,300	
<b><i>Industrial Buildings</i></b>				
3.	Tuas Connection	CBRE Pte. Ltd.	109,200	
4.	West Park BizCentral	CBRE Pte. Ltd.	286,700	
5.	2 Pioneer Sector 1 (Based on plot ratio of 1.0)	Savills Valuation and Professional Services (S) Pte Ltd	29,295 <sup>2</sup>	
6.	COS Printers	CBRE Pte. Ltd.	8,900	
7.	Beng Kuang Marine	CBRE Pte. Ltd.	13,400	
8.	39 Senoko Way	CBRE Pte. Ltd.	15,800	
9.	Speedy-Tech	CBRE Pte. Ltd.	22,000	

<sup>1</sup> Adopted the same exchange rate used for the translation of Australian dollar denominated balances as at 30 September 2020 of AUD 1.00: SGD 0.9762.

<sup>2</sup> The valuation of 2 Pioneer Sector 1 based on plot ratio of 1.32 is S\$45,794,513. Soilbuild REIT has obtained the requisite regulatory approvals to pursue development of 2 Pioneer Sector 1 based on a plot ratio of 1.0 and is in the process of seeking approvals for a revised plot ratio of 1.32.

	<b>Property Name</b>	<b>Valuer</b>	<b>SGD (‘000)</b>	<b>AUD<sup>1</sup> (‘000)</b>
10.	Bukit Batok Connection	CBRE Pte. Ltd.	83,900	
	<b>Total investment properties in Singapore</b>		<b>1,023,895</b>	
<b>Australia portfolio</b>				
11.	14 Mort Street, Canberra	Knight Frank Valuation & Advisory Canberra	52,226	53,500
12.	Inghams Burton, Adelaide	Knight Frank Valuation & Advisory South Australia	70,285	72,000
13.	25 Grenfell Street, Adelaide	Savills Valuations Pty Ltd	134,713	138,000
	<b>Total investment properties in Australia</b>		<b>257,224</b>	<b>263,500</b>
	<b>Total Portfolio</b>		<b>1,281,119</b>	

Copies of the valuation reports will be available for inspection by prior appointment at the Manager’s registered office at 23 Defu South Street 1, Soilbuild Prefab Innovation Hub, Singapore 533847 during business hours for three months from the date of this announcement.

For enquires and inspection, please contact:

Mr Lawrence Ang

Senior Executive, Investor Relations

DID: +65 6415 7351

Email: [lawrence.ang@soilbuild.com](mailto:lawrence.ang@soilbuild.com)

Website: [www.soilbuildreit.com](http://www.soilbuildreit.com)

BY ORDER OF THE BOARD

SB REIT Management Pte. Ltd.

(Company registration no: 201224644N)

As Manager of Soilbuild Business Space REIT

Mr Roy Teo

Chief Executive Officer

14 December 2020

## **About Soilbuild Business Space REIT**

Soilbuild Business Space REIT (“**Soilbuild REIT**”) is a Singapore and Australia-focused real estate investment trust (“**REIT**”) with a portfolio of business parks and industrial properties used by industries engaging in manufacturing, engineering, logistic, warehousing, electronics, marine, oil & gas, research and development and value-added knowledge-based activities. Major tenants of the REIT include Dyson Operations, Ubisoft Singapore, Nestle Singapore and John Wiley & Sons. Its Singapore portfolio of properties include Solaris, a landmark development in one-north, Eightrium @ Changi Business Park, Tuas Connection, West Park BizCentral and Bukit Batok Connection. Its Australia portfolio includes an office building at 14 Mort Street in Canberra, a poultry production and processing facility known as Inghams Burton in Adelaide and a Grade A freehold office building at 25 Grenfell Street in Adelaide. Soilbuild REIT’s portfolio comprises 10 properties in Singapore and 3 properties in Australia with a total net lettable area of 4.13 million square feet and an occupancy rate of 92.9% as at 30 September 2020. Soilbuild REIT was listed on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 16 August 2013 (“**Listing Date**”).

---

### **IMPORTANT NOTICE**

This announcement is for information purposes only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or acquire, Units in any jurisdiction in which such an offer or solicitation is unlawful.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of Soilbuild REIT is not necessarily indicative of the future performance of Soilbuild REIT.

---